

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that Annual General Meeting (the “Meeting”) of shareholders of Coslight Technology International Group Limited (the “Company”) will be held at Room 2501-2502 COSCO Tower, 181-183 Queen’s Road Central, Hong Kong on Tuesday, 27th May, 2003 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited financial statements and the reports of the directors (the “Directors”) and auditors for the year ended 31st December, 2002;
2. To declare a final dividend for the year ended 31st December, 2002;
3. To re-elect Directors and authorize the board of Directors (the “Board”) to fix the Directors’ remuneration; and
4. To re-appoint auditors for the ensuing year and authorize the Board to fix their remuneration.
5. As special business, to consider and, if thought fit, to pass with or without amendments the following resolutions of the Company:–

SPECIAL RESOLUTION

“THAT the Bye-laws of the Company be and is hereby amended by deleting in its entirety the definition of “clearing house” in Article 1 and replace it under the following:

“clearing house” a recognized clearing house within the meaning of Section 2 of the Securities and Futures Ordinance of Hong Kong or a clearing house recognized by the laws of the jurisdiction in which the shares of the Company are listed or quoted on a stock exchange in such jurisdiction.”

ORDINARY RESOLUTION

“THAT:–

- (a) subject to paragraph (c) below and pursuant to the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issued and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorize the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

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- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this Resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is the earliest of:–
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; and
 - (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

"Rights Issue" means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to the holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such share as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company)."

By Order of the Board
Chen Sheung Wang
Company Secretary

Hong Kong,
15th April 2003

Notes:

- (1) A member of the Company entitled to attend and vote at this Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy needs not be a member of the Company.

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- (2) To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company's branch registrars and registration office in Hong Kong, Secretaries Limited, 28th Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding this Meeting or any adjournment thereof.
- (3) The Register of Members will be closed from Monday, 12th May, 2003 to Friday, 16th May, 2003 (both dates inclusive) during which period no transfer of shares can be registered. In order to qualify for the rights to attend and vote at the Annual General Meeting and for final dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch registrars and registration office in Hong Kong, Secretaries Limited, at 28/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration not later than 4:00 p.m. Friday, 9th May, 2003.
- (4) The proposed final dividend is payable on or before 3rd June, 2003, to shareholders whose names appear on the register of members of the Company on 16th May, 2003.